

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

07/31/2016

Assets

Accounts Receivable	6,526.89
Operating - First Bank	38,905.81
Reserve Funds	
Reserve - First Bank	118,104.68
TOTAL Reserve Funds	118,104.68
Special Assessment	(900.00)
<u>Total Assets</u>	<u>162,637.38</u>

Liabilities

Prepaid Dues	10,056.44
<u>Total Liabilities</u>	<u>10,056.44</u>

Net Worth

Total Reserves	
Reserve Interest Earned	50.03
Reserve-Asphalt-Seal Coat	13,968.45
Reserve-Concrete	10,982.00
Reserve-Consolidated	7,841.70
Reserve-Contingency	31,390.00
Reserve-Painting	5,177.00
Reserve-Pool	19,686.00
Reserve-Roofs	10,496.00
Reserve-Structure	8,013.50
Reserve-Fence	10,500.00
TOTAL Total Reserves	118,104.68
Retained Earnings	54,390.93
Prior Retained Earnings	(12,001.87)

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

07/31/2016

Net Income	—	(7,912.80)
<u>Total Net Worth</u>		<u>152,580.94</u>
<u>Total Net Worth and Liabilities</u>		<u>162,637.38</u>

Autumn Heights Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 07/01/2016 to 07/31/2016

	<u>July 2016</u>		<u>January to July</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<u>Revenues</u>							
Monthly Dues	38,500	38,500	269,500	269,500		462,000	462,000
Interest Income		4		28	(28)	50	50
Fines			100		100		100
Late fee-Nsf Charges	92	25	656	175	481	300	1,500
Returned Check Charges	40		40		40		20
Misc. Income			200		200		
Total Revenues	38,632	38,529	270,496	269,703	793	462,350	463,670

Expenses

Operating Expenses

Accounting Fees		150	1,650	1,050	(600)	1,800	1,500
Administration Costs	499	458	5,213	3,206	(2,007)	5,500	6,000
Bad Debt		250		1,750	1,750	3,000	6,000
Clubhouse Maint	496	250	4,606	1,750	(2,856)	3,000	1,400
Concrete Repair	1,060	208	10,148	1,456	(8,692)	2,500	12,000
Drainage Repairs			1,145		(1,145)		
Electric	459	333	1,882	2,331	449	4,000	4,000
Fence/Wall Repair		417	581	2,919	2,338	5,000	1,000
Gas	179	167	754	1,169	415	2,000	2,700
General Mx and Repair	3,810	2,083	15,087	14,581	(506)	25,000	11,000
Gutter Repair	2,170	667	5,755	4,669	(1,086)	8,000	8,000
Insurance Property/Liability		5,417	29,969	37,919	7,950	65,000	38,000
Insurance-Workmans Comp			23		(23)		
Landscaping	5,670	1,667	6,400	11,669	5,269	20,000	15,000
Landscape Committee							1,000
Legal Expense	576	583	1,970	4,081	2,111	7,000	6,000
**Legal Reimb		(125)	(151)	(875)	(724)	(1,500)	(1,500)
Lawn Contract	4,504	2,399	15,564	16,793	1,229	28,788	28,788
Light (Electric) Maint/Repair	544	208	1,276	1,456	180	2,500	1,500
Management Fees	2,052	2,352	14,964	16,464	1,500	28,224	26,880
Painting		833	175	5,831	5,656	10,000	1,000
Pest Control	140	83	760	581	(179)	1,000	1,500
Plumbing		50		350	350	600	600

	<u>July 2016</u>		<u>January to July</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Pool/Jac Operations	1,293	458	2,398	3,206	808	5,500	7,000
Pool/Jac Repairs		125	3,546	875	(2,671)	1,500	2,000
Pool Keys	(25)		(50)		50		50
Professional		292		2,044	2,044	3,500	3,500
Roof Repair	3,088	1,250	11,262	8,750	(2,512)	15,000	6,000
Security	600	600	4,200	4,200		7,200	2,500
Community Events/Social		167	176	1,169	993	2,000	1,000
Sign Repair/Replacement	83	42	1,026	294	(732)	500	200
Siding/Stucco Rpr/Rpl	750	42	4,212	294	(3,918)	500	500
Snow Removal		1,250	12,107	8,750	(3,357)	15,000	10,000
Street Repair/Sweep	7,390	1,000	27,004	7,000	(20,004)	12,000	1,200
Sprinkler Repair	260	417	2,373	2,919	546	5,000	6,000
Trash	2,267	1,667	11,911	11,669	(242)	20,000	20,000
Tree Maintenance	470	833	4,950	5,831	881	10,000	12,000
Water	10,434	7,500	44,463	52,500	8,037	90,000	90,000
TOTAL Operating Expenses	48,769	34,093	247,349	238,651	(8,698)	409,112	334,318
Reserve Funding							
Reserve Asphalt- Seal Coat	417	417	2,919	2,919		5,000	5,000
Reserve Concrete	333	333	2,331	2,331		4,000	4,000
Reserve Allocation Consolidated	250	250	1,750	1,750		3,000	3,000
Reserve Contingency	1,770	1,770	12,390	12,390		21,238	15,000
Reserve Structure	417	417	2,919	2,919		5,000	5,000
Reserve Painting	167	167	1,169	1,169		2,000	2,000
Reserve Pool	583	583	4,081	4,081		7,000	7,000
Reserve Roofs	250	250	1,750	1,750		3,000	3,000
Reserve Fence	250	250	1,750	1,750		3,000	3,000
TOTAL Reserve Funding	4,437	4,437	31,059	31,059		53,238	47,000
Total Expenses	53,206	38,530	278,408	269,710	(8,698)	462,350	381,318
Net Income	(14,574)	(1)	(7,912)	(7)	(7,905)	0	82,352